

October 30, 2025

Searchlight Resources Announces Closing of Private Placement

Vancouver, British Columbia, October 30, 2025 - Searchlight Resources Inc. ("Searchlight" or the "Company") (TSXV: SCLT, US: SCLTF) is pleased to announce that it has closed a private placement previously announced by the press release of October 14, 2025.

The Company issued 13,802,741 units at a price of \$0.055 per unit (the "Unit") for aggregate proceeds of \$759,151. Each Unit consisting of one common share and one full purchase warrant at a price of \$0.055 per unit. Each warrant will entitle the holder to purchase one common share at \$0.10 per share for a period of 4 years from the date of issue.

The Company incurred cash commissions and finders' fees of \$14,158 and 257,409 broker warrants which will expire four years from the date of issue.

All the securities issued are subject to a four-month hold period from the date of closing.

Searchlight intends to use the proceeds of the Private Placement to fund exploration expenditures on its portfolio of mineral properties and for general working capital.

About Searchlight Resources – Where the Critical Elements Supply Chain Begins

Searchlight Resources Inc. (TSXV: SCLT, US: SCLTF) is a Canadian mineral exploration and development company focused on Saskatchewan, Canada, which has been ranked as the top location for mining investment in Canada by the Fraser Institute. Searchlight is a hybrid exploration company, combining skilled project-generation with modern exploration, focusing on battery minerals and gold throughout the province.

On behalf of the Board of Directors,

"Stephen Wallace"

Stephen Wallace, President, CEO and Director

SEARCHLIGHT RESOURCES INC.

For further information, visit the Company's website at www.searchlightresources.com or contact:

Searchlight Resources Inc.
Alf Stewart, VP Corporate Development
(604) 331-9326
info@searchlightresources.com

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. The Company cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among other things: risks and uncertainties relating to the Company's limited operating history and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

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